

Board of Finance

Town of Essex
29 West Avenue
Essex, CT 06426
Via Remote & In Person- 7:00 PM

MINUTES

Thursday October 20, 2022

Members in Attendance:	Mary-Louise Polo, Terry Stewart, Ethan Goller, Vincent Pacileo III
Others in Attendance:	Norman Needleman, First Selectman
	Tracey Celentano, Finance Director
	Jim Frances, Treasurer
	Danielle Schumacher, Board Clerk
	Kelly Sterner

1. CALL TO ORDER

The meeting was called to order at 7:02 PM by Mary-Louise Polo

2. APPROVAL OF AGENDA

Terry Stewart made a motion to amend the agenda to include the Essex Ambulance ARPA request as item 7c. Seconded by Ethan Goller. Passed unanimously. Motion carried.

3. APPROVAL OF MINUTES: BOARD OF FINANCE MEETING SEPTEMBER 15, 2022

Terry Stewart made a motion to approve the minutes from the September 15, 2022 Board of Finance meeting. Seconded by Vincent Pacileo III. Passed unanimously. Motion carried.

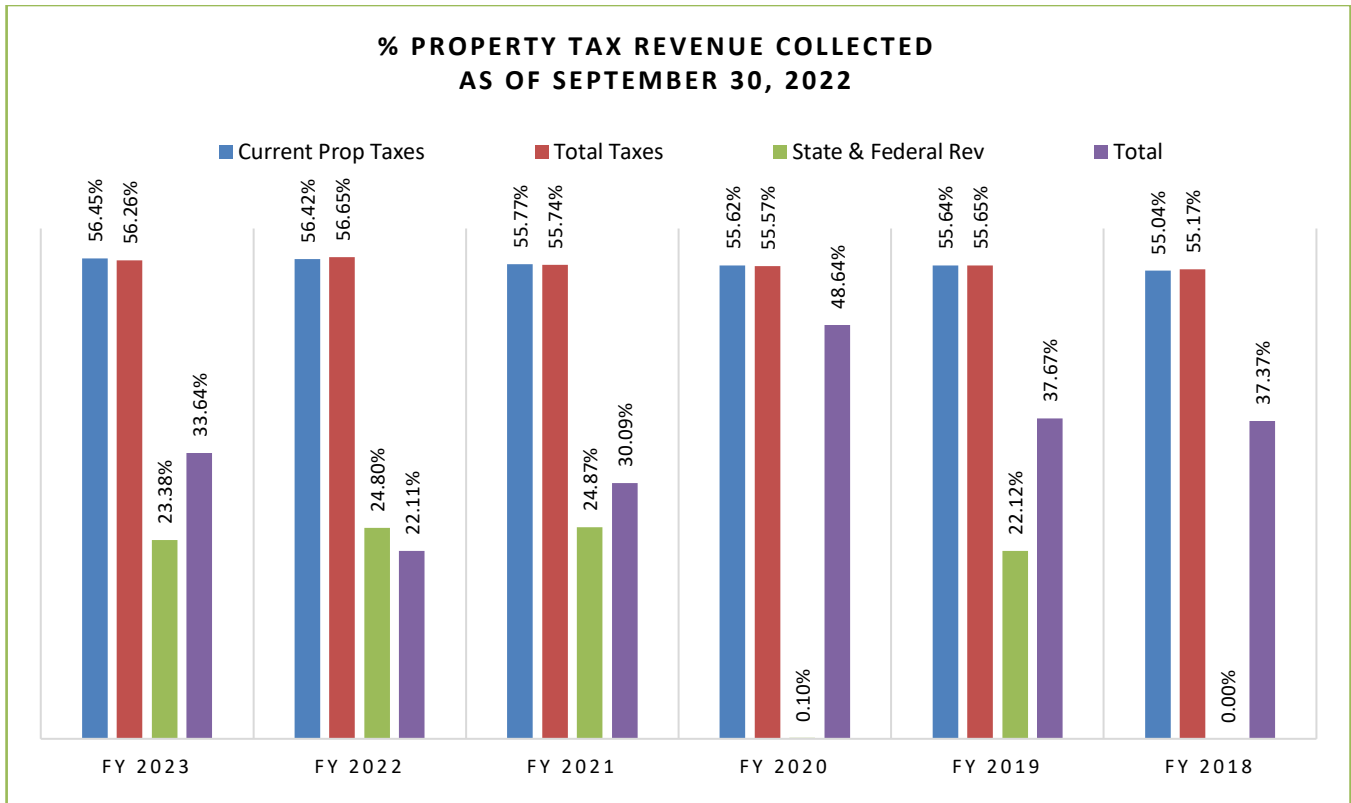
4. FINANCIAL REPORT

a. FINANCIAL REPORT SEPTEMBER 2022

Finance Director Tracey Celentano presented the financial report to the board.

REVENUES

Overall tax revenue is trending similarly to historical collection rates. Total tax collections for the month were \$145.3K with current property taxes accounting for \$120.8K of the total.



As of September month-end, the YTD total tax collections were \$13,920,528 or 56.26% of the fiscal year total compared to 56.65% as of September 2021 and 55.74% as of September 2020. State revenue is at 23.38% collected which is comparable to prior years at this same time. The Town Aid Road Fund Grant totaling \$107,783 was the only State and Federal Revenue received in September. Local revenues are comparative to prior years with \$393.7K or 33.64% of the fiscal year collected year-to-date. Conveyance taxes collected total \$47.4K or 43.05% and Town Clerk Fees total \$24.9K or 21.68% of the budgeted fiscal year. Total local revenues are slightly below prior years but continue to trend above budget year-to-date. Overall total revenues collected are at 54.65% of budget versus 54.56% for September 2020 and 54.07% for September 2020 month end. This includes the budgeted deficit of \$230,123.

EXPENDITURES

Expenditures for the month of September totaled \$2,475,093 bringing spending YTD to \$8,528,170 or 32.75% of budget. Selectmen's budget expenditures made up \$1,160,651 of the total. As of September month-end, the Selectmen's budget spending YTD is \$3,753,847 or 41.36% of budget compared to 40.96% as of September 2021 and 36.47% at September 2020 month end. September payroll and benefits accounted for \$421K of the monthly spending and debt service payments totaled \$415.1K for the month. Quarterly payments made included insurance, libraries, and Valley Shore 911.

Ethan Goller made a motion to accept the financial report as presented. Seconded by Vincent Pacileo III. Passed unanimously. Motion carried.

b. AMERICAN RESCUE PLAN

This is an updated document but does not include the request from Essex Ambulance. We received the last tranche of funds in October. We now have all the ARPA funds in our bank account (other than what we have spent) which is \$1.2 million (we received a total of \$1,973,399).

5. SELECTMEN'S REPORT

First Selectman Norman Needleman started by saying that we will receive a Management Letter from our auditors including a note because we need to create a procurement and purchasing policy. He would like to try to figure something out that will allow us flexibility. He does not want us to have to go out to bid for every project. Something that allows us to be able to collaborate with the vendors with which we are comfortable. Having a really binding purchasing policy is not ideal for the Town of Essex. The note on the audit is not a material weakness but a strong recommendation.

The auditors also recommended we develop a credit card policy for the four Town employees who currently have a Town credit card. This policy will be developed and implemented.

The Town has been spending the ARPA money correctly and efficiently with the majority of allocations funding public safety.

We did not get the federal firefighter safety grant this year for the air packs. As the tanks have expired, Norman does not believe we can wait another year and a request will be made to allocate funds from the Fire Department Sinking Fund. There is not going to be another bond commission hearing. We did receive \$165K from bond funding for radios and upgrades to the tower but need to acquire additional funding.

6. OLD BUSINESS

None

7. NEW BUSINESS

a. BOF 2023 MEETINGS/BUDGET 2023 CALENDAR

Terry Stewart made a motion to approve the Board of Finance Calendar for 2023 as well as the Town of Essex Calendar of Budget Meetings for the 2023-24 Budget. Seconded by Vincent Pacileo III. Passed unanimously. Motion carried.

b. STEAP GRANT (CIVIC CAMPUS II) MATCHING FUNDS

The Town received a \$500,000 STEAP grant for the Civic Campus, Phase II upgrades which include site improvements for sidewalks, crosswalks, and upgrades to Hubbard Park including security cameras, building renovations, and parking lot improvements. This grant has a municipal match of \$130,000.

Ethan Goller made a motion to approve and recommend to Town Meeting a fiscal year 2022-2023 special appropriation of \$130,000 to the Grants Fund (026) for the Essex Civic Campus Enhancements, Phase II STEAP Matching Funds. Seconded by Terry Stewart. Passed unanimously. Motion carried.

c. ESSEX AMBULANCE ARPA REQUEST

The current stretcher at Essex Ambulance is no longer in compliance with state regulations. Repairs necessary are costly to bring it into compliance. For our existing 2009 ambulance we need a new stretcher because it will continue to be the first due ambulance. We are requesting ARPA funds to maintain the current level of service. The proposed service contract for 5 years and is an insurance policy. Subject to availability, we would not need to be out of service, they would bring us a loaner unit. When our third ambulance is out of commission the other two are able to pick up the slack.

Terry Stewart made a motion to approve and recommend to Town Meeting a fiscal year 2022-2023 special appropriation in the amount not to exceed \$50,000 to be allocated from the Unassigned Fund to be used for the acquisition of a Stryker stretcher for Essex Ambulance Association. Seconded by Ethan Goller. Passed unanimously. Motion carried.

8. COMMUNICATIONS AND CORRESPONDENCE

None

9. PUBLIC COMMENT

None

10. ADJOURNMENT

Ethan Goller made a motion to adjourn at 7:59 PM. Seconded by Vincent Pacileo III. Passed unanimously. Motion carried.

Respectfully Submitted,



Recording Clerk